

ask
Del

Release Sunday (with map)

The newly announced shopping site in Peabody on Route 128 at the junction of Route 114 was termed "one of the best locations for regional shopping centers in the United States" by Homer Hoyt, consulting real estate economist of Washington, D. C.

"It will have a population of at least 1,000,000 to draw from," he declared. "It is particularly fortunate that the two largest Boston department stores--Jordan Marsh and Filene's--will have suburban stores in the one location because the effect of that will be to secure the best selection of every merchandise requirement."

The proposed shopping center, which will have a parking area for more than 6,000 cars, now has only definite agreements with Jordan Marsh and William Filene & Sons as tenants. Between 40 and 50 other stores, embodying every type of shopping service for the average family, will be included in the center, announced Newton L. Walzer, Jordan Marsh vice president.

Both Jordan Marsh and Filene's dropped previously planned projects in Beverly and Lynnfield respectively, to join in this new North Shore shopping center. The present site, more than 100 acres, was recently purchased from the Brothers of the St. Joseph Juniorate.

Numerous access roads from Routes 1, 128 and 114, as well as Prospect Street and Lowell Street will be available to the shopping center, located approximately two miles from the intersection of Route 1 and 128 toward Gloucester. The very location of the site makes it easily accessible to anyone coming from any

direction.

The Jordan Marsh store in Peabody will be larger than the store at Shoppers' World, Framingham. It will be a complete store with a full line of assortments, including ready-to-wear, home furnishings and appliances, with merchandise representing every department in the Boston store.

In discussing the decision of Jordan's and Filene's to move into one huge shopping area, Mr. Hoyt, president of Homer Hoyt Associates, who has articles in the current publication of the Urban Land Institute in Washington, D. C., stated

"This concentration of stores, adjacent to each other, will result in drawing customers from a far greater radius than two separate centers.

"It is of utmost importance that a few strong regional centers be established to draw on a population of 500,000 to 1,000,000, which is the situation in this area. This new center certainly will be one of the best examples of this type."

It is expected that work will proceed immediately in the development of plans for the construction of the shopping center, scheduled to open sometime late in 1957. New stores joining the shopping center will be announced in the near future.

In order to provide adequate access into the shopping center, the developers of the site are currently working with the State Highway Commission.

The cooperation of the city officials in Peabody in reaching an agreement to develop the center was cited. Mayor O'Donnell, Peabody Planning Board, the City Council and the Peabody Chamber were all named as being instrumental and helpful in expediting and making possible the site for this new mercantile area.

Filene's with its many specializations in fashion apparel, fashion accessories, and its wide assortment of clothing for the whole family will retain its big-scale specialty shop flavor.